

65782

K-38777

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. ms Page 16320

Reference is made to that certain trust deed made by

Transamerica Title Insurance Company, Douglas K. Coddington, an unmarried person  
in favor of Peoples Mortgage Company, a Washington corporation\*\*, as grantor, to  
dated June 4, 1979, recorded July 3, as trustee,  
Klamath County, Oregon, in book ms / volume No. M-79, 1979, in the mortgage records of  
property situated in said county and state, to-wit:

All of the following described portions of Lots 7 and 8 in Block 9 of FAIRVIEW ADDITION No. 2  
to the City of Klamath Falls, according to the official plat thereof on file in the office of  
the County Clerk of Klamath County, Oregon, as follows: Beginning at the Northwest corner of  
said Lot 8; thence running Easterly along the North line of said Lot 8, 36 feet and 8 inches;  
thence South 100 feet, more or less to the South line of said Lot 7; thence along the South  
line of said Lot 7, West 36 feet and 8 inches; thence North 100 feet; more or less to the point  
of beginning.  
\*beneficial interest under said Deed of Trust was assigned to Cenlar Federal Savings Bank by instrument recorded  
February 24, 1986, Volume M-86, Page 3162, Klamath County, Oregon.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary  
and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county  
or counties in which the above described real property is situate; further, that no action has been instituted to recover  
the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted,  
such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by  
said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of  
default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following  
sums: the balance of \$320.00 beginning 5/1/86 until paid; plus late charges of \$12.80 each month beginning 5/16/86  
monthly payments of \$320.00 beginning 5/1/86 until paid; plus late charges of \$12.80 each month beginning 5/16/86  
until paid; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason  
of said default; and any further sums advanced by Cenlar Federal Savings Bank for protection of the above des-  
cribed real property and its interest therein.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust  
deed immediately due and payable, said sums being the following, to-wit:  
\$27,652.21 with interest thereon at the rate of 10.0 percent per annum beginning 4/1/86 until paid; plus late  
charges of \$12.80 each month beginning 5/16/86 until paid; together with title expense, costs, trustee's fees  
and attorney's fees incurred herein by reason of said default; and any further sums advanced by Cenlar Federal  
Savings Bank for protection of the above described real property and its interest therein.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby  
elect to foreclose said trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold  
at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or  
had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor  
or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said  
trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the rea-  
sonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established  
by ORS 187.110 on January 16, 1987, at the following place: inside door to main lobby of the  
Klamath County Courthouse, in the City of Klamath Falls, County of  
Klamath, State of Oregon, which is the hour, date and place last set for said sale.



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Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by said ORS 86.753.

In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: September 8, 1986  
David E. Fennell  
Successor Trustee

STATE OF OREGON, County of Multnomah  
The foregoing instrument was acknowledged before me this September 8, 1986, by David E. Fennell

Notary Public for Oregon  
My commission expires: 2/12/90

STATE OF OREGON, County of Klamath  
The foregoing instrument was acknowledged before me this September 8, 1986, by David E. Fennell, president, and by Evelyn Biehn, secretary of the corporation, on behalf of the corporation.

Notary Public for Oregon  
My commission expires: 11/10/88

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884) STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From Coddington To Fennell  
Grantor  
Successor Trustee

AFTER RECORDING RETURN TO Mr. David E. Fennell PRESTON, THORGRIMSON, ELLIS & HOLMAN 1230 SW First Avenue, Suite 300 Portland, OR 97204

STATE OF OREGON, County of Klamath  
I certify that the within instrument was received for record on the 10th day of September, 1986 at 11:52 o'clock A.M., and recorded in book/reel/volume No. M86 on page 16320 or as fee/file/instrument/Record of Mortgages of said County. 65782  
Witness my hand and seal of County affixed.  
Evelyn Biehn, County Clerk

Fee: \$9.00

By: Evelyn Biehn, Deputy